

Many tasks are required to post transactions in the proper fiscal year and to close the State of Michigan's books. This document has been prepared to provide users with helpful tips in closing the State's books for fiscal year 2000. Following are tips concerning Year-End Closing for users of MAIN FACS (ADPICS and R_STARS):

ACTIONS REQUIRED AROUND SEPTEMBER 29, 2000

Users will need to make transaction processing decisions around September 29, 2000, as follows:

1. Proper Fiscal Year (FY) for posting. Both FY00 and FY01 will be available for most users. Consult DMB Office of Financial Management's (OFM's) Year-End Closing Guide and/or your agency's chief accountant for guidance.
2. Proper Appropriation Year (AY) for posting. All previous appropriation years where authority remains and the profiles have an active status can be input on a transaction. Except for capital outlay, work project transactions, liquidation of encumbrances and liabilities, or collection on accounts receivable, the AY for FY00 should be AY00.

Caution: On transaction entry screens the AY will default to 01 beginning October 2, 2000 (once the FY is 01).

Additionally, users need to be aware of the following transaction processing activities at the same time:

1. All manual warrants issued must be recorded in the system. Care should be taken to ensure the correct information is entered.
2. Requests for RMDS reports should be reviewed to eliminate unneeded FY00 requests and to add appropriate FY01 requests.
3. The Internal Transaction (IT) file in R_STARS should be cleared, to the extent possible, to ensure posting of transactions to the proper fiscal year.